

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT SECURITIES
LLC,

Defendant.

Adv. Proc. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the Estate of Bernard L.
Madoff,

Plaintiff,

v.

SQUARE ONE FUND LTD.,

Defendant.

Adv. Proc. No. 10-04330 (SMB)

**ORDER GRANTING IN PART AND DENYING IN PART SQUARE ONE
FUND LTD.'S MOTION TO DISMISS THE AMENDED COMPLAINT
UNDER BANKRUPTCY RULE 7012(b) AND FEDERAL RULE OF CIVIL
PROCEDURE 12(b)(6)**

This *Defendant's Motion to Dismiss the Amended Complaint* under Bankruptcy Rule 7012(b) and Federal Rule of Civil Procedure 12(b)(6) (the "**Motion**") came on for hearing before the Court on May 29, 2019 (the "**Hearing**"). The Court has considered the Motion, the papers filed in

support of and in opposition to the motion, the Amended Complaint, and the statements of counsel at the Hearing, at which the Court issued an oral decision regarding the Motion (the “**Decision**”). Based on the record in this adversary proceeding, including the oral decision, IT IS ORDERED:

1. The Motion to dismiss Count One of the Amended Complaint is denied to the extent Count One seeks to avoid the transfers under 11 U.S.C. § 548(a)(1)(A) and recover under 11 U.S.C. § 550, and the Motion is otherwise granted.

2. The deadline for Square One Fund Ltd. to file an answer to the Amended Complaint is July 12, 2019.

3. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

Dated: New York, New York
June 13th, 2019

/s/ STUART M. BERNSTEIN
HON. STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE